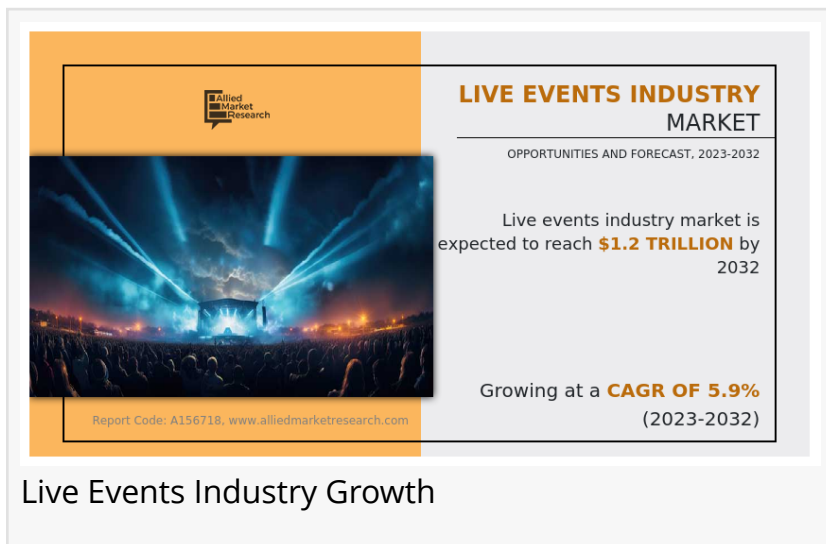


Live Events Industry Predicted to Hit USD 1.2 Trillion by 2032, with a 5.9% CAGR | Allied Market Research

By type, the corporate events and seminars segment held the highest share, accounting for 28.5% of the global events industry market.

WILMINGTON, DELAWARE, UNITED STATES, February 26, 2024 /EINPresswire.com/ -- The [live events industry](#) market was valued at \$652.60 billion in 2022, and is estimated to reach \$1.2 trillion by 2032, growing at a CAGR of 5.9% from 2023 to 2032.



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Live events refer to public gathering of populace at a determined time and place for a purpose. Events are organized with various purposes, each of which serves different business objectives. These purposes may boost business profitability, celebration of achievements, entertainment, and support community causes. The events industry sees a strong preference for a diverse range of event types, such as conferences, exhibitions, corporate events, seminars, promotions, fundraising initiatives, music and art performances, sports events, festivals, trade shows, and product launches. Within this dynamic sector, essential stakeholders comprise of corporate organizations, public entities, non-governmental organizations (NGOs), and other relevant players. They collaborate to create successful events that cater to diverse audiences and serve various business and societal needs. All of the above factor have a huge impact on the live events industry market analysis as it drives the demand for live events industry in global level.

The global live events industry market size is analyzed based on type, revenue source, age group, and region. By type, the market is divided into music concerts, festivals, sports, exhibitions & conferences, corporate events & seminars, and others. Among these, the corporate events & seminars segment occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. Corporate events and seminars are purposefully

designed to cultivate a hands-on learning environment, which encourages participants to learn through practical experiences, discussions, and interactions. These gatherings encompass a diverse array of formats, including conventions, symposia, congresses, incentive group events, marketing events, special celebrations, seminars, courses, public or trade shows, product launches, exhibitions, company general meetings, corporate retreats, study tours, or training programs. Within the corporate world, these events hold immense importance as they serve as key tools for establishing and reinforcing relationships with both current and prospective clients and agencies. They provide valuable opportunities for networking, knowledge exchange, and showcasing products or services, making them essential for business growth and success. Moreover, they serve as powerful tools for inspiring and motivating employees, stakeholders, and business associates through impactful and meaningful messages. The overall aim of corporate events and seminars is to foster growth, learning, and collaboration within the business community, which is thus boosting the growth of live events industry market share leading to live events industry market growth.

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By revenue source, the market is divided into ticket sale, sponsorship, and others. Among these, the sponsorship segment occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. The sponsorship segment is anticipated to grow at a moderate rate during the forecast period. Sponsorship is a vital component of successful marketing strategies as it offers the potential to elevate event programs along with mitigation of rising costs. It serves as a powerful complement to other marketing efforts, effectively conveying messages to the intended audience and bolstering brand recognition. Through event sponsorship, businesses can extend their influence on prospective buyers and customers, leading to increased sales opportunities. These factors are anticipated to have a positive impact on the live events industry market demand and huge growth of the events industry during the forecast period.

By age group, the market is categorized into below 20 years, 21–40 years, and above 40 years. Among these, the 21-40 years segment occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. The impressive growth of the events industry, particularly among individuals aged 21 to 40 years, can be attributed to their active and enthusiastic participation in a diverse range of events, such as exhibitions, conferences, seminars, and music concerts. This age group exhibits a strong interest in attending various gatherings and shows, playing a significant role in driving market expansion. Furthermore, there is a noticeable surge in demand for entrepreneur and business-focused seminars and conferences, which offer invaluable guidance and insights to young individuals who aspire to start their own ventures. These events prove highly beneficial for those entrepreneurs in acquisition of essential knowledge and direction, thereby fueling further market growth within this age segment. Additionally, the increasing popularity of music concerts and festive gatherings is expected to positively contribute to the overall growth of the events

industry market.

By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Europe occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. Germany and Spain are poised to witness significant increases in event activity, with various types of meetings owing to which these countries are expected to experience growth in terms of both attendance and numbers. Companies in the region have displayed greater financial prudence, which leads to a demand for events at mid-scale venues closer to their base of operations, such as conferences, seminars, and festivals.□

Asia-Pacific region has witnessed increase in sports leagues, digital activation, and ability to grow & adapt with innovative technology. Increase in interest of youth in countries such as India and China who are showing interest in events such as conferences & events, exhibitions, concerts, shows, and others augments the growth of the market. Furthermore, strong economic growth is one of the major factors that supplements the growth of the events industry in this region, as growing economy offers lucrative business opportunities for investors.

The pandemic has had a profound and widespread impact on the live events industry. The imposition of lockdowns, social distancing measures, and restrictions on gatherings to control the spread of the virus has led to the cancellation or postponement of countless events worldwide.□ In addition, the pandemic has led to changes in consumer behavior, with many people staying at home and there was no demand for organization of events.

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Market Key players

The major players analyzed for the global events industry market are Live Nation Entertainment, Inc., Bassett Events, Cvent Holding Corp., Eventbrite, Inc., BCD Group International BV, CL Events, Entertaining Asia, GL Events, Anschutz Entertainment Group, and SXSW, LLC. □

KEY FINDINGS OF STUDY□□

By type, the corporate events and seminars segment held the highest share, accounting for 28.5% of the global events industry market.□□□

By revenue source, the sponsorship segment garnered an 47.0% share of the market.□□□

Depending on age group, 21-40 years segment was the highest revenue contributor to the market in 2022.□□

Region-wise, Europe dominated the market, in terms of share, and is expected to continue this live events industry market trends throughout the forecast period.

Reasons to Buy this Live Events Industry Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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